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*Adhoc announcement according to article 48d section 1 BörseG*

## CROSS Industries AG: Voluntary public offer of Pierer Industrie AG

Wels (pta024/03.03.2016/11:45) - Voluntary public offer of Pierer Industrie AG to the shareholders of Pankl Racing Systems AG in exchange of CROSS Industries-shares (exchange offer)

**Due to the complexity of the transaction the Takeover Commission needs additional time to review the tender document**

**The tender document will temporarily not be published**

On 13 January 2016 Pierer Industrie AG has announced to submit a voluntary public offer pursuant to sections 4 et seq. Austrian Takeover Act to the shareholders of Pankl Racing Systems AG. Pierer Industrie AG has filed an application to extend the deadline for the filing of the tender document with the Takeover Commission to a maximum of 40 trading days.

On 17 February 2016 Pierer Industrie AG has filed the tender document including the confirmation of the external expert with the Takeover Commission.

On 3 March 2016 the Board of Directors of CROSS Industries AG has been informed by Pierer Industrie AG that the Takeover Commission with notification dated 2 March 2016 has ordered that the tender document shall temporarily not be published as due to the complexity of the transaction and the corresponding legal issues relating to a public exchange offer the review of the tender document could not be completed by the Takeover Commission within the deadline provided by Section 11 para 1 Austrian Takeover Act.

### Legal disclaimer:

This ad-hoc release does neither constitute an offer to sell or an offer to acquire nor an intimation to submit a proposal for the acquisition or sale of securities of Pankl Racing Systems AG and/or CROSS Industries AG. It should be noted, that in Austria a public offer in relation to the shares of CROSS Industries AG connected with a voluntary public exchange offer is exempted from the prospectus requirement pursuant to Section 3 para. 1 lit 8 Austrian Capital Market Act.

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ISIN(s): AT0000500913 (bond), AT0000820659 (share),  
AT0000A0WQ66 (bond)

stock exchanges: official trade in Vienna; open market (free market) in Frankfurt



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